

GENERAL TERMS AND CONDITIONS OF SALE

1. Applicability. These General Terms and Conditions of Sale (“Terms”) apply to and are incorporated into that offer, quotation, confirmation, or agreement (“Agreement”) to which they are attached. If there is a discrepancy between the Agreement and these Terms, then the Agreement prevails. Any terms or conditions submitted by you (“Buyer”) to Umicore Precious Metals Refining, a business unit of UMICORE (“Umicore”), which are inconsistent with, different than, or additional to these Terms, are hereby rejected.

2. Offers and Orders. All offers and quotations provided by Umicore are non-binding and subject to change. All orders provided by Buyer, even if submitted pursuant to an offer or quotation, will only be deemed accepted upon written confirmation by Umicore.

3. Delivery and Acceptance. Unless otherwise set forth in the Agreement, all goods will be delivered FCA Umicore’s works (Incoterms® 2010). Each such delivery constitutes a separate sale. All delivery times set forth in the Agreement are only non-binding estimates. Buyer may not reject goods or be entitled to a reduction in price simply because goods are delivered outside of such times. Buyer shall inspect all goods within five (5) business days of their receipt and provide Umicore with written notice of acceptance or rejection. If Buyer fails to provide Umicore with such notice, then goods will be deemed accepted by Buyer “AS IS.”

4. Price and Transfer of Title. Unless otherwise set forth in the Agreement, the price of goods excludes all taxes, duties, fees, and other charges, which are the responsibility of Buyer. Title to goods will transfer from Umicore to Buyer only upon Buyer’s full, final, and complete payment for such goods. Until such payment is received, Buyer shall ensure that goods: (i) remain under Buyer’s exclusive control; (ii) are clearly marked as belonging to Umicore; and (iii) are not incorporated into any other goods or transformed in any manner.

5. Payment Terms. Unless otherwise set forth in the Agreement, Buyer shall pay for goods within thirty (30) days of the date of the applicable invoice. If Buyer’s creditworthiness changes, however, then Umicore may demand: (i) advanced payment for goods; or (ii) other means of financial security, including a letter of credit. Buyer shall make all payments unconditionally and without any setoff, recoupment, or counterclaim. All past-due amounts will incur interest at a rate of one percent (1%) per month. Buyer shall be responsible for all costs and expenses incurred by Umicore as a result of pursuing past-due amounts.

6. Termination. Unless otherwise set forth therein, Buyer may not terminate the Agreement. If the Agreement may be terminated, then Buyer shall reimburse Umicore for all costs and expenses incurred by Umicore as a result of performing the Agreement prior to the date of termination. Such costs and expenses may include, without limitation, raw materials, labor, and production costs.

7. Limited Warranty. Umicore hereby warrants to Buyer that goods will, at the time of delivery, comply with the applicable specifications. Umicore hereby disclaims all other warranties, whether express or implied. Buyer’s sole and exclusive remedy for any breach of the foregoing warranty is, at Umicore’s option: (i) replacement of the non-conforming goods; or

(ii) reimbursement of that portion of the purchase price attributable to the non-conforming goods. Buyer shall provide Umicore with written notice of any latent or hidden defects within five (5) business days of Buyer’s discovery of such defects.

8. Disclaimer of Damages and Limitation of Liability. To the maximum extent permitted by applicable law, Umicore hereby disclaims and shall not be liable to Buyer for any consequential, incidental, or indirect damages, including, without limitation, lost profits or production down-time, as a result of the Agreement or these Terms, even if Umicore has been informed of the possibility of such damages. Umicore’s maximum liability under the Agreement and these Terms is limited to the aggregate value of goods sold to Buyer pursuant to the Agreement during the twelve (12) months immediately preceding the liability, specifically excluding the value of any metals contained therein.

9. Severability and Assignment. If any provision of the Agreement or these Terms is deemed by a court of competent jurisdiction to be invalid or unenforceable, then such provision will be severed from the Agreement or these Terms, as applicable, and have no further impact on the remaining provisions. Buyer may not assign its rights or delegate any of its obligations under the Agreement or these Terms without the prior written consent of Umicore.

10. Confidentiality. Buyer shall treat the Agreement and any confidential information provided by Umicore as confidential and shall not disclose it, or its contents, to any third party without the prior written consent of Umicore.

11. Setoff. Umicore may, without prejudice to its other rights and remedies, setoff any liability that Umicore owes to Buyer against any liability that Buyer owes to Umicore, regardless of whether such liability is matured or liquidated.

12. Force Majeure. Umicore shall be excused from its obligations under the Agreement to the extent prevented by circumstances beyond its reasonable control, including, without limitation, fire, flood, natural disaster, change in applicable law, difficulty sourcing raw materials, war, equipment breakdown, strike, lockout, labor dispute, and interruption in utilities or transportation.

13. Compliance. Buyer shall handle, store, process, use, and transfer goods in compliance with all applicable: (i) safety information provided by Umicore; and (ii) laws, rules, and regulations, including, without limitation, those regarding environmental health and safety. Buyer hereby represents to Umicore that Buyer is a sophisticated consumer and possesses all requisite skill and expertise necessary to handle, store, process, use, and transfer the goods, which may contain toxic, hazardous, or otherwise dangerous substances.

14. Governing Law and Venue. The Agreement and these Terms are governed by the laws of Belgium. Any claim or controversy arising out of the Agreement or these Terms must be brought exclusively in a court of competent jurisdiction located in Brussels, Belgium. Buyer hereby waives any and all defenses that it may have regarding such venue. The U.N. Convention on Contracts for the International Sale of Goods (CISG) does not apply to the Agreement or these Terms.